

QP Code : 23/PT/11/VII

POST-GRADUATE COURSE
Term End Examination — June, 2023/December, 2023
ECONOMICS
Paper-VII : INDIAN ECONOMY-II
(REFORMS & CONTEMPORARY ISSUES)

Time : 2 hours]

[Full Marks : 50
Weightage of Marks : 80%

Special credit will be given for precise and correct answer. Marks will be deducted for spelling mistakes, untidiness and illegible handwriting. The figures in the margin indicate full marks.

Use of scientific calculator is strictly prohibited.

1. Answer any *four* of the following questions : $2\frac{1}{2} \times 4 = 10$
- a) What is Industrial Licensing Policy in India ?
- b) What is the 'Reverse repo' rate ?
- c) What is financial stability ?
- d) Distinguish between FDI and FII.
- e) What is Global Sub-prime crisis ? Briefly state its impact on the Indian economy.
- f) Identify three factors that led to the crisis of 1991 in the Indian economy.
2. Answer any *four* of the following questions : $5 \times 4 = 20$
- a) Write a brief note on the 'Reforms' in the Indian money market. What progress do you notice after the implementation of these reforms ?
- b) In the Indian context what are the arguments in favour of 'Export-led growth' over 'Import-substitution industrialisation' ?
- c) Write down the favourable and unfavourable impact of WTO on the Indian economy.

TE/PG(TH)10086

[Turn over

- d) Explain the recent fiscal reforms and their effect on the Indian economy.
- e) Explain the Indian FDI policy in the three phases :
1950-80, 1980-91 and post 1991.
- f) Distinguish between 'Fuller Capital Account Convertibility' and 'Full Capital Account Convertibility'. Do you think that India should go in for Full Capital Account Convertibility ?

3. Answer any *two* of the following questions : 10 × 2 = 20

- a) Explain all the aspects of Indian industrial policy reforms. What are the effects of these industrial policy reforms on the Indian industries ?
- b) Explain the post-1991 Indian trade policy reforms and point out how these reforms were changing over the years.
- c) Explain the factors that are responsible for the spurt in the Indian services sector growth. To what extent Covid-19 pandemic has affected this services sector growth ?
- d) Explain the dynamics of seven decades of India's economic growth experience from Hindu rate (3.5%) to a very high growth rate (9%).

=====